



Town of Stow  
**PLANNING BOARD**

**380 Great Road**  
**Stow, Massachusetts 01775-1122**  
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February 24, 2021

Charles Black  
Kendall Homes, Inc.  
P.O. Box 766  
Southborough, MA 01772

Dear Mr. Black,

On February 23, 2021, the Planning Board voted to approve the Escrow Agreement for Phase I Joanne Drive and to release Lot 1 upon execution of the Agreement.

The Planning Board would like to reiterate that approval of the Escrow Agreement represents a phased approach to submitting the performance guarantee that is not detailed in the Board's Subdivision Rules and Regulations. Section 5 of the Rules and Regulations outlines the acceptable forms of security to be submitted by the Applicant. The most common option chosen by developers in the past has been the bond. Section 5 details the bond submission process to cover all relevant work, and outlines the Board's ability to approve bond reductions as phases of the work are completed.

The approved Escrow Agreement for Phase I of the Joanne Drive subdivision represents a divergence from the approach outlined in the Rules and Regulations. Therefore, the Board requests that prior to the modification of the Escrow Agreement to account for the next phase, Kendall Homes provide a complete Phasing Plan, outlining the anticipated development schedule of the remaining lots and an overview of the work associated with such development. This will help the Board track the status of the overall project and allow them to see the context of future modifications.

The Planning Board looks forward to successful completion of the project.

Sincerely,

Lori Clark - Chair